

City Council Introduction: February 3, 2014

Bill Number 14R-51

Public Hearing: February 10, 2014

## FACT SHEET

**TITLE:** Approval of Use of Advanced Acquisition Funds for Purchase of Real Property Generally Located at South 29<sup>th</sup> and A Streets

**SPONSOR:**

**OPPONENTS:**

**STAFF RECOMMENDATION:** Approval

**OTHER DEPARTMENTS AFFECTED:**

**APPLICANT:** Lynn Johnson, Parks and Recreation Director

### **REASON FOR LEGISLATION:**

The proposed resolution authorizes the use of Advanced Acquisition Funds for purchase of real property generally located at South 29<sup>th</sup> and A Streets. The subject property is about 0.6 acres in size and is owned by the Lincoln Parks Foundation. The purchase price is \$248,750.

The subject property was identified as a possible location for vehicular parking associated with Antelope Park, the Rock Island and Billy Wolff Trails, and the Lincoln Children's Zoo as part of a park master plan developed in 2001. The property was acquired by the Lincoln Parks Foundation when it became available for purchase in 2010. The Parks and Recreation Department worked with the Lincoln Parks Foundation to acquire the property with the intent that the City would purchase the property from the Foundation when funding became available.

The pending sale of 1.3 acres of land at Holmes Golf Course to Two Vista, LLC provides funding for the purchase of the subject property (City Council Agenda Item 13-164).

Purchase of the subject property was identified in the FY 2009-10 CIP with the funding source designated as OF (Other Funds), with the intent that Advanced Acquisition Funds would be utilized.

**POLICY OR PROGRAM CHANGE:** Acquisition of the subject property generally located at South 29<sup>th</sup> and A Streets was guided by a park master plan developed in 2001, and has been found to be in conformity with the Lincoln/Lancaster County Comprehensive Plan.

**COST OF TOTAL PROJECT:** \$248,750

**SOURCE OF FUNDS:**

**CITY:** Advanced Acquisition Fund

**NON CITY:**

**BENEFIT COST:**

**FACT SHEET PREPARED BY:** Lynn Johnson, Parks and Recreation Director

**REVIEWED BY:**

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**LANCASTER COUNTY ASSESSOR**

County Assessor/Register of Deeds

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